

## **FISCAL NOTE**

### **SB 2593 - HB 2667**

February 17, 2006

**SUMMARY OF BILL:** Authorizes the Tennessee Duck River Development Agency to invest idle funds in the same manner as utility districts.

#### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – To the extent that the authorization provided by this bill allows for an increased return on the investment of idle funds, there will be an increase in revenues to the Duck River Development Agency. The amount of any increase to such agency cannot be precisely quantified due to the uncertainty of factors including interest rates and the variability of fund balances; however, any increase in funds would be utilized by the agency in the operations of its duties.**

Assumption:

- The agency is not currently investing funds in this manner.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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